

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK

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IN RE: CASE NO.: 1-22-42676-nhl  
249 Development LLC, CHAPTER: 7  
Debtor. HON. Nancy Hershey Lord

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**ORDER GRANTING IN REM RELIEF**

**WHEREAS**, on or about October 26, 2022, this case commenced upon the filing of a Voluntary Petition for Bankruptcy under Chapter 7 of the United States Bankruptcy Code in this Court; and

**WHEREAS**, on or about November 29, 2022, a motion was filed by SN Servicing Corporation as servicer for U.S. Bank Trust National Association, as Trustee of the Chalet Series IV Trust (with any subsequent successor or assignee, the "Movant") seeking an order granting relief from the automatic stay pursuant to 11 U.S.C. § 362(d)(1) and (d)(2) and in rem relief under 11 U.S.C. § 362(d)(4) with respect to 249 Troy Ave., Brooklyn, NY 11213; and

**WHEREAS**, on or about December 28, 2022, this Court held a hearing on the motion, at which Katherine Heidbrink, Esq. appeared for the Movant,

**NOW, THEREFORE**, it is hereby

**ORDERED**, that the automatic stay in effect pursuant to 11 U.S.C. § 362(a) is vacated pursuant to 11 U.S.C. § 362(d)(1), (d)(2), and (d)(4) to permit the Movant to exercise all rights available to it under applicable law with respect to 249 Troy Ave., Brooklyn, NY 11213 (the "Property"); and it is further

**ORDERED**, that, pursuant to 11 U.S.C. § 362(d)(4), if recorded in compliance with the applicable state laws governing notices of interest or liens in real property, this Order shall be binding in any other case filed under the Bankruptcy Code purporting to affect the Property filed not later than two years after the date of the entry of this Order, except that a debtor in a subsequent case under the Bankruptcy Code may move for relief from this order based upon changed circumstances or for good cause shown, after notice and a hearing; and it is further

**ORDERED**, that Movant is permitted to offer and provide the debtor with information regarding a potential Forbearance Agreement, short sale, deed in lieu, loan modification, Refinance Agreement, or other loan workout/loss mitigation agreement, and to enter into such agreement with Debtors without further order of the court, and it is further

**ORDERED**, that the 14-day stay invoked pursuant to F.R.B.P. 4001(a)(3) is waived and this order is effective upon the signing of this order; and it is further

**ORDERED**, that the Chapter 7 Trustee shall be served with a copy of the referee's report of sale within thirty (30) days of the report [if applicable], and shall be noticed with any surplus monies realized from the sale of the Property; and it is further

**ORDERED**, that in the event this case is converted to a case under any other chapter of the U.S. Bankruptcy Code, this Order will remain in full force and effect; and it is further

**ORDERED**, that all other relief sought in the Motion is denied.

Dated: January 6, 2023  
Brooklyn, New York



*Nancy Hershey Lord*  
Nancy Hershey Lord  
United States Bankruptcy Judge